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NEWSPAPER

Fine dining '85: Anything goes

Cover story/Page F3

Lavine expands Bel-air concept

2nd unit planned/Page 87

Dinette battles

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Nation's
Restaurant News®

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Casual themers retool to avert shakeout

Major chains expand menus to downplay 'fern bar' image

By Peter Romeo

The casual-theme dinnerhouse segment is headed for a shakeout as debt-ridden baby-boomers struggle to meet loan payments at the expense of dining out.

Analysts and the segment's leading players contend the survivors will be those chains that shift their image from "fern bars" packed with young singles bumping their heads on hanging kayaks to family restaurants whose major draws are convenience and extensive, low-cost menus.

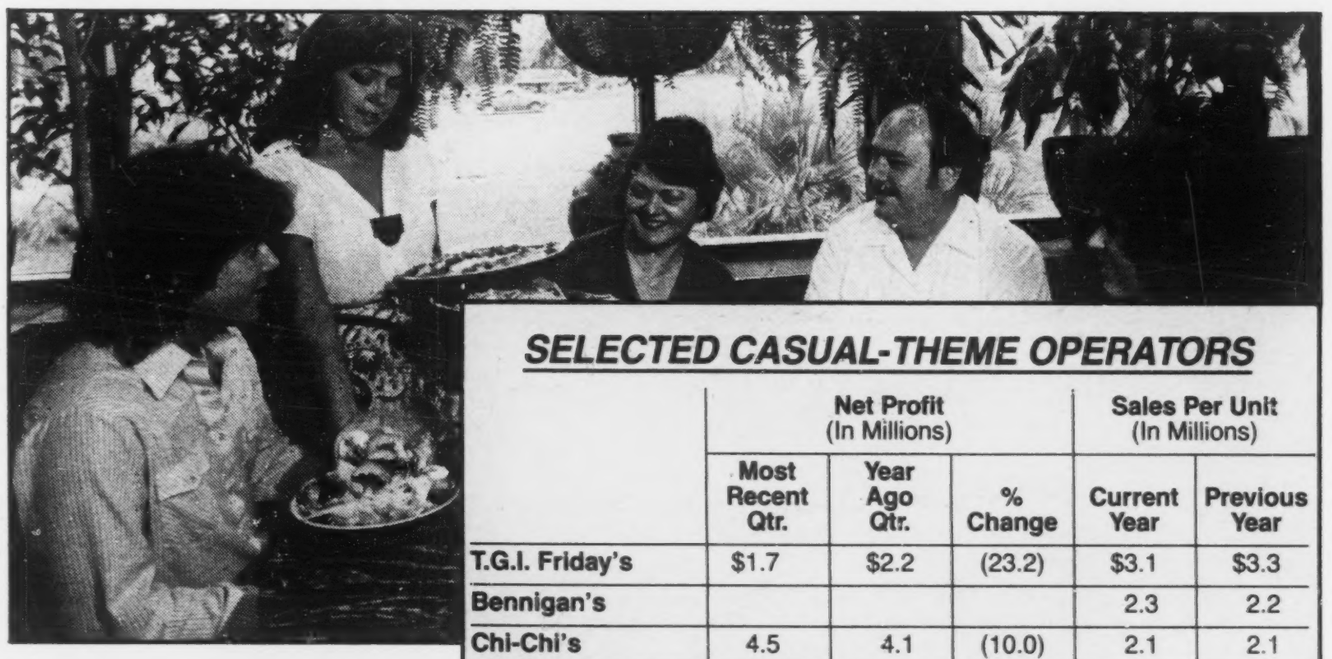
"The honeymoon is over," said Richard Conti, a restaurant specialist with the accounting firm of Laventhol & Horwath in Chicago.

Several of the larger casual-theme chains are already quickly expanding their menus, dropping prices, bolstering their marketing programs and adding more unit staffers to reduce serving time.

Bennigan's, for instance, has added 45 menu items thus far in 1985, touting them in a new advertising campaign that changes theme every month. At presstime the 177-unit chain was about to broaden its menu again with the addition of 14 new Italian dishes, including lasagna, chicken parmigiana and stuffed shells.

The new menu items and the advertising campaign enabled Bennigan's to perform "better than our expectations, particularly in August and

*(See **FERN**, page 111)*



SELECTED CASUAL-THEME OPERATORS

	Net Profit (In Millions)			Sales Per Unit (In Millions)	
	Most Recent Qtr.	Year Ago Qtr.	% Change	Current Year	Previous Year
T.G.I. Friday's	$1.7	$2.2	(23.2)	$3.1	$3.3
Bennigan's				2.3	2.2
Chi-Chi's	4.5	4.1	(10.0)	2.1	2.1
W. R. Grace*	4.7+	5.6	(19.0)		

*Includes dinnerhouses outside casual-theme segment
+Operating income

Source: *NRN* research, company reports

Wide World Photo

A waiter sporting an earphone and lapel button commonly worn by U.S. Secret Service personnel serves President Reagan during luncheon at U.N.

U.N. anniversary fetes tax caterers' creativity

World leaders get a taste of N.Y.C.

By Paul Frumkin

NEW YORK — Top hotels and caterers were put to the test here as dignitaries from around the world descended on the city to celebrate the 40th anniversary of the United Nations.

In a hectic week of seemingly nonstop breakfasts, meetings, luncheons, cocktail receptions and dinners, hundreds of heads of state, foreign ministers and ambassadors further intensified what is traditionally a busy season for the New York hospitality and food-service establishments.

At the Waldorf-Astoria alone, a reception hosted by President Reagan preceded a dinner sponsored by Prime Minister Rajiv Ghandi of India—both of which ran concurrently with 10 other unrelated functions, including a Baseball Hall of Fame dinner for 1,200.

John Doherty, the hotel's 27-year-old executive chef, explained simply that "everything needed a lot of personal attention."

"It was very taxing for the kitchen,"

*(See **U.N.**, page 111)*

McFaddin buys rights to develop Ninfa's chain

By Howard Riell

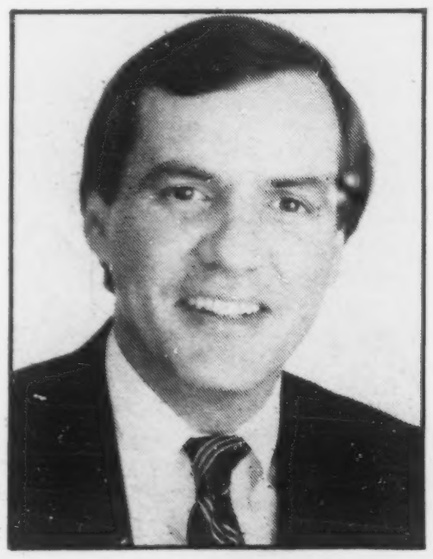
HOUSTON — McFaddin Ventures, operators of 46 club-restaurants, has acquired exclusive rights to develop, operate and franchise the eight-unit Ninfa's Mexican restaurant chain nationally.

The chain will be developed by Ninfa's U.S.A., a new wholly owned subsidiary of McFaddin Ventures. The founding company will continue under a new name, Ninfa's of Houston.

McFaddin paid $350,000 in cash plus unspecified royalty payments to Ninfa's owners, the Laurenzo family, according to the company.

Roland Laurenzo, Ninfa's president, is joining McFaddin Ventures as senior vice president-food services and will be responsible for imple-

*(See **McFADDIN**, page 111)*



J. Stuart Sargent
McFaddin senior vice president

Five distributors form produce-buying group

By Richard Martin

SALINAS, Calif. — Caught up in an era of proliferating salad bars and expanding nutrition consciousness, five geographically dispersed full-line food-service distributors have formed a produce-buying group called Markon, based here. The distributors say the group will improve quality for the growing percentage of their restaurant clients buying produce from them, instead of traditional sources.

Markon's five founding companies, which derive nearly 10% of their collective $1 billion annual sales from produce, have become leading examples of the trend among full-line distributors to integrate fresh fruits and vegetables into their product mixes.

*(See **FIVE**, page 111)*

NRN LATE NEWS DIGEST

Victoria Station losses mount

LARKSPUR, Calif. — Victoria Station Inc., hobbled by poor sales in both its old dinnerhouses and its new Bonkers restaurants, lost $3.21 million in the second quarter ended Sept. 15, almost twice as deep a loss as that of the year-ago quarter, $1.65 million. Revenue slumped 12%, to $20.1 million.

Taco chain merger talks scuttled

BOCA RATON, Fla. — After initialing a deal in July, revising it in August and trying a third time in October, Taco Viva Inc., a 74-unit fast-food chain, said it has ended discussions to be acquired by W. R. Grace & Co.'s majority-owned Taco Villa Inc. because the two companies could not agree on price. Taco Villa runs 146 fast-food outlets, most under the Del Taco banner.

Holiday Corp. selling Trump stake

ATLANTIC CITY — Harrah's, Holiday Corp.'s gaming concern, has agreed to sell its 50% stake in the Trump Plaza casino-hotel here to partner Donald Trump for $89 million, according to local sources. Analysts said that the sale of the property, which reported a "win" of $157 million for the first nine months of 1985, would end months of feuding between the partners.

Golden Nugget renews Hilton bid

BEVERLY HILLS, Calif. — Golden Nugget Inc. has renewed its $72-a-share bid for the 6.8 million shares of Hilton Hotels Corp. common stock held by the estate of Hilton Hotels founder Conrad Hilton and the Conrad Hilton Foundation, a philanthropic organization.

Toxic Italian wines recalled

WASHINGTON — Importer Villa Banfi agreed to recall 400,000 cases of Riunite wines after the federal government discovered a toxic chemical in some samples. The same chemical was also found in eight lesser known Italian wines. The Bureau of Alcohol, Tobacco and Firearms said the tainted wines were 750ml bottles of Riunite bianco, Riunite rosato, Riunite Lambrusco and Riunite Spumante.

Burger chain signs ad agency

SAN DIEGO — Jack in the Box has selected the HCM agency to handle its $23 million advertising account. HCM, founded in January by the merger of a Young & Rubicam subsidiary and a French agency, will service Jack in the Box out of Chicago for creative business and out of Los Angeles for account business.

ARA buying Cory coffee service

PHILADELPHIA — ARA Services signed a letter of intent to purchase Cory Food Services Inc. and Cory Canada Inc., two wholly owned subsidiaries of Hershey Foods Corp., for an undisclosed amount of cash. ARA and Hershey officials said they expect the deal to be completed by Dec. 1.

Cory provides a coffee service plan to offices and small businesses in this country and Canada.

McD tests charge accounts

BAKERSFIELD, Calif. — A dozen McDonald's outlets here have begun testing McCharge, a credit card system that has monthly billing and is aimed at business customers. The chain sent letters to personnel managers at 500 local businesses, asking them to open charge accounts at McDonald's.

WALL STREET UPDATE

NRN Index climbs 1.7 to 125.3

NEW YORK — The *Nation's Restaurant News* Food-Service Operators Stock Index climbed 1.7 points in the week ended Nov. 1 and closed at 125.3, for its third consecutive weekly gain. Price-change winners beat out the losers by a more than 7 to 5 margin.

1.7

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Wary food-service industry joins AIDS education effort

By Alan Liddle

Concerned that the rising public fear of AIDS will have a damaging impact on restaurant business, food-service industry leaders are reluctantly joining efforts to educate the public about the dread disease while striving not to "promote panic" by overreacting. (See Editor's Corner, page 9.)

Their message to the public and to worried operators around the country: AIDS (acquired immune deficiency syndrome) is not transmitted by food handlers. Most medical experts believe that AIDS is transmitted only through sex, blood transfusions and sharing hypodermic needles.

Despite the industry's reluctance to involve itself in the public debate over AIDS, several developments in recent weeks are forcing its hand:

- Reports of declining sales, and in one case closure, by restaurant operators in Los Angeles, San Francisco and other cities with large gay populations. More than 70% of AIDS victims are homosexual men.
- A growing number of cities are considering legislation similar to an ordinance approved 8 to 0 on Oct. 16 by the Newark, N.J., City Council that requires food handlers to secure doctor certification annually that they are free from communicable diseases. Newark's ordinance does not specifically mention AIDS, but its intent appears clear in light of the growing public discussion about the disease in New Jersey.
- A signature-collecting drive by members of the so-called antigay conservative politicians that is trying to

*(See **AIDS**, page 82)*

General Mills buys 36 Ponderosas; will convert them to Red Lobsters

TORONTO — General Mills has signed an agreement to purchase 36 franchised Ponderosa family steakhouses in Canada from Dexleigh Corp. for conversion to Red Lobster seafood dinnerhouses. Terms were not disclosed.

The deal, scheduled for closing in January after review by Canada's foreign investment agency, would give the 374-unit Red Lobster chain a firm foothold in four major television markets in Ontario and Quebec, said Frank Dever, general manager of General Mills' international restaurant division.

The move also represents General Mills' first major restaurant assault on foreign shores. There are four Red Lobsters in Canada, the oldest open since November 1983, and five joint-ventured Red Lobsters in Japan.

Dexleigh Corp. of Toronto, which has major interests in real estate and natural resources, plans to use the proceeds from the sale to pay down debt associated with its other enterprises, said president Bryan McJannet.

Dexleigh, the successor to an earlier Ponderosa franchisee which once operated 110 outlets in Canada, is also seeking to sell its 27 remaining Ponderosas, McJannet said.

James Thompson, chief financial officer of Ponderosa Inc. in Dayton, Ohio, said the loss of the Canadian franchisee's $50,000 annual fee would have no material effect on the parent company.

"The beauty of the deal is that we're taking a strong position in four big markets," Dever said, "Toronto, Montreal, Ottawa and London, Ontario."

Dexleigh will continue to operate the restaurants until General Mills is ready to convert them, in stages, in January, March, May and July, Dever said.

"We are going to strip them to the walls, and remove the facades and porches," Dever said. "This is a very significant investment above and beyond just the price of the real estate."

As a result of the conversions, Canadian Red Lobsters will measure 5,500 to 5,800 sq. ft., smaller than those in the United States, which measure 7,000 to 8,000 sq. ft., Dever said.

Vending expo tackles lower profits

By Carolyn Walkup

CHICAGO — Low profits, shrinking markets and a poor economic climate are the major problems facing the vending and food-service contracting industry, according to members of the National Automatic Merchandising Association (NAMA).

Addressing the 1985 NAMA trade show at McCormick Place, John Darden III, NAMA chairman and chief executive of Sands & Co., Atlanta, said industry pretax profits averaged 1.8% in 1984, 1.5% in 1983 and 2.8% in 1982. "We are not getting the return that compares favorably with other investments," he said.

To increase their return, operators must reduce overhead and operating costs, improve their credibility with clients in a shrinking or saturated market and seek new markets in a world of changing demographics, Darden said.

Changes such as fewer and smaller factories in the United States mean that companies must find new customers in businesses that are growing.

Examples Darden cited for industry growth include offices, nonvended office coffee service, new shopping malls, cooperative service vending and "other areas we don't even know." Cooperative service vending is the practice, more widespread in Europe, of sharing servicing responsibilities with the client who leases the vending machine.

Membership survey results disclosed at the convention outlined several additional problems, including a poor economic climate; rising costs for products, equipment and insurance; tax increases and more government regulations; personnel problems; and decreasing or flat markets, especially in cigarettes

*(See **NAMA**, page 12)*

NRN Photo

John Darden III, chairman of the board, National Automatic Merchandising Association, addresses participants at the 1985 NAMA trade show.

'Fern bar' themers wilting

(Continued from page 1)
September," said Scott Burcham, vice president of marketing.

The Houlihan's chain, in contrast, has "basically been operating flat," said Fred Hipp, president of Gilbert/Robinson's casual-dining division. But "we fared better than a lot of people. The summer has been devastating for a lot of people."

T.G.I. Friday's, long considered the leader in the casual-theme segment, reported a 23.2% decline in net profit, to $1.7 million, and a 7% decline in same-store sales for the July-through September quarter. During the quarter the company beefed up unit staffing levels to offer better service as a point of differentiation from its competitors. The move was also intended to turn tables more quickly, said Richard Pyle, an analyst with Piper, Jaffray & Hopwood in Minneapolis.

Friday's also added 18 food items to its new fall menu and dropped the prices of many items carried over from the old menu.

In addition, Friday's is showing signs of dropping its longstanding belief that a word-of-mouth campaign is the only way to market its outlets. The company recently hired Edward Engoran as its first vice president of marketing. Competitors say the chain is considering a direct mail campaign in which its new smaller-sized fall menu will be sent to consumers' homes.

But analyst John J. Rohs of Wertheim & Co. in New York said aggressive marketing and "menu reshuffling to alleviate a high-price image" will have only a limited effect for casual-themers, since neither approach strikes at the segment's underlying problem: the baby-boomers' limited disposable income.

Persons in the 25 to 45 age bracket took advantage of the low interest rates available this summer to buy their first homes or new cars, strapping themselves with debt, said Hipp of Gilbert/Robinson. "So now our targeted group is saying, 'Let's get smart about our disposable income and cut down on nonessential things like eating in a restaurant,'" using the money instead to make loan payments.

Augmenting the problem is the increase in competition within the casual-theme segment. The major chains have expanded rapidly, said Conti. "Everyone who opens up a neighborhood bar makes it look like a Friday's," and new segments of the industry have "crosslined through the casual-theme segment," he said.

"The casual-theme restaurants used to be unique, and that's what attracted people to them in the 1970's," Conti continued.

In addition, "there is no doubt" that the decline in liquor sales is taking a toll on casual themers, Rohs said. But many chains say they have stemmed the damage by touting their food items more aggressively and promoting nonalcoholic drinks.

But the casual themers are helpless when it comes to the limited disposable income of their customers, Rohs noted.

"On the short term, things look worse," with young consumers likely to spend even less money on nonessentials this winter, he continued. "With the colder weather, it's easier to rationalize not going to a restaurant."

Rohs said the spring will bring some relief, with consumers looking to restaurants as a cure for their "cabin fever." But overall, he continued, the problem rocking the casual-theme segment "will likely remain in force for the next six to 12 months."

"There'll be a shaking out of smaller chains and independents, particularly the ones that don't have a clear idea of what they are and don't tell the consumer how they're different," Burcham of Bennigan's said. "There will also be a slowing down of some expansion plans."

Food service at U.N.'s 40th

(Continued from page 1)
he said, "and everyone was prepared to improvise if we had to. But there was no need. Everything proved to be successful."

The enormous diversity of cultures represented proved to be another hurdle as kitchens were obliged to accommodate the dignitaries' various dietary restrictions. A spokesman for the Plaza hotel noted that the parties from Morocco and Gabon brought not only their own chefs but food as well. "Their chefs came into the hotel kitchen and worked with our staff," she explained. "They couldn't be served any pork or alcoholic beverages."

In some cases restaurants were also called upon to pay personal attention on their special guests. André Solter, chef-owner of Lutèce, said that he was given carte blanche to cater a lunch for former Richard Nixon and prime minister Lho Shin Yong of South Korea as well as dinner attended by a group of French diplomats. On the other hand, a dinner attended by the president of Finland had to be arranged in advance with members of his general staff.

For the most part, however, it was business as usual for the top-rated New York restaurants. Tom Margittai, co-owner of the Four Seasons, said that he had hosted a number of individual delegations during the week, but the event proved to be "relatively low key for us."

"There must have been some money spent [in New York], but not at the top restaurants," he said. "A lot of the entertaining was done at the U.N. or embassies or hotels."

The United Nations catering staff—operated by Canteen Corp.—was fully occupied throughout the week with parties for the leaders and delegates. Among the receptions held at the United Nations was a lunch held in the Delegates' Dining Room, hosted by Secretary General Javier Perez de Cuellar and attended by President Reagan.

Private caterers were also scrambling to accommodate the numerous parties held around the city. The New York- and Washington, D.C.-based Glorious Foods—which catered President Reagan's inaugural lunch at the White House earlier this year—made sure to include something for everyone at New York Mayor Ed Koch's party for the U.N. dignitaries at the Museum of Modern Art.

Clearly, though, hotel room service bore the brunt of the onslaught. According to Doherty, room service at the Waldorf "was hit hard."

"We didn't use our standard room service menu," he explained. "The guests could order anything."

But unquestionably, President Reagan's private dinner in his suite at the Waldorf-Astoria for five other heads of state must have qualified as the room-service high point of the week.

Doherty, who prepared the meal, explained that security in the kitchen was understandably tight—as it always is when Reagan stays at the Waldorf. "When the President is here, there is always a secret service agent in the kitchen," he said. "And, basically, they take the dishes right from the chef's hands and deliver it directly to the President."

The White House had requested a three-course dinner that was "basic yet elegant," Doherty said. "All of the menus for the President are written a couple of weeks in advance and cleared with the White House staff."

The finale of the meal proved to be somewhat unexpected, though, said Doherty. "I was already on my way out when the Director of Protocol said that the President would like to see me," he said. "I went upstairs, he thanked me for the meal and we had our picture taken together.

"It was really exciting."

McFaddin to develop Ninfa's

(Continued from page 1)
menting food concepts in the new Ninfa's as well as other McFaddin properties. Laurenzo's brother, Jack, Ninfa's operations vice president, is becoming McFaddin's product development director. Ninfa Laurenzo, chairman of the company she founded 12 years ago, will provide consulting services to Ninfa's U.S.A.

McFaddin's lone Huarache's unit, located here, is being converted to a Ninfa's and will open in December, according to Stuart Sargent, McFaddin's senior vice president of corporate development. A prototype Ninfa's restaurant is still in the design stage, he said; it is scheduled to open in Houston. At least four others are planned in the next 12 months, he added.

Ninfa's established restaurants reported average unit sales of $2.7 million last year, Sargent said.

The deal, which Sargent called a "marked departure" for the casual theme operator, was made because McFaddin executives thought Ninfa's a good vehicle with which to enter the more conventional full-service segment.

"We realize the Mexican segment is one of the most rapidly growing segments, and one of the most quickly saturated," Sargent said. "We think we have a better product, and we're planning for limited growth." The addition of the Laurenzos "can only enhance our food sector with their sheer expertise in the food business."

McFaddin Ventures also opened its first Jack's American Bar recently in Houston. Named after a fictitious patriarch, the concept is described by Sargent as a "casual, fun hangout" for an upscale market.

Five form buying group

(Continued from page 1)
To achieve greater efficiency in their share of the booming, estimated $8 billion food-service produce field, the five have followed the direct-buying example of 66-member Continental Organization of Distributor Enterprises (CODE), the 19-year-old Pittsburgh-based buying group of food-service distribution companies that opened a Salinas office two years ago.

However, the Markon group—Miller-Cascade, Kent, Wash.; Gordon Food Service, Grand Rapids, Mich.; Shamrock Foods, Phoenix, Ritter Food, Elizabeth, N.J.; and American Fruit & Produce, Eagen, Minn.—appears poised to outstrip the CODE group's clout in Salinas, the hub of California's vital and prolific agriculture industry.

Estimates coming from within the ranks of CODE administration suggest that Markon could buy more than 50 trucks of produce a week through its new Salinas office, approximately double the quantity CODE buys for its members, many of whom do not supply produce to their restaurant accounts.

The apparent "clout gap" between the two groups is believed to be the reason Ritter and American Fruit—two mature and aggressive produce marketers—have joined Markon, even though they are members of CODE.

Because of its concentrated buying power, Markon is "going to be in the driver's seat," admitted one CODE official, who also expressed some frustration over Markon's hiring of CODE Salinas office head David Eldredge to become executive vice president in charge of Markon's new office.

By buying direct from California farmers, Markon companies will largely bypass both the traditional broker-distributor network and the need to wait for produce shipments to clear through terminal markets in major cities. With the additional advantage of quicker response to fluctuating prices, those efficiencies "could be worth a couple of dollars a box, on average," one founding member claimed, and could also speed delivery of produce to end-users.

However, Markon's expressed intent is to achieve better quality—and count-per-box controls through direct representation and to reduce handling costs and waste for end-user restaurants by pressing suppliers for more efficient food-service packaging of cleaned and trimmed commodities.

The message to California's all-important suppliers on the special need of food service will be "'Hey, half your sales are going to a market you don't even realize is out there,'" explained Martin Ritter, president of Ritter Food and one of the five Markon organizers.

About 30% of all Ritter customers in the New York and adjacent areas buy their produce from the full-line outfit, compared with only about 5% of the total Ritter clientele that did so just five years ago. Although Ritter noted that such packing advances as cleaned and cored vacuum-pack lettuce, cut broccoli florettes and smaller packaging of lemons benefit food-service customers, he expects increased direct-buying representation to bring about further improvements.

New Markon office chief David Eldredge concurs, explaining that produce shippers and suppliers "all want to participate in the food-service industry, but they still need direction."

Gordon Food Service president Paul Gordon, the principal architect of the Markon venture, said Salinas has become the most important of the major produce-shipping areas, continually growing while smaller regional centers become less important. One reason Markon wants to exert its influence there, he said, is so Gordon and American Fruit & Produce can ease out of the carrot-stick business.

CODE president James Irwin said the food-service industry has already been successful in forging changes. "With CODE and now with Markon, we are making growers and shippers more cognizant of food service," Irwin said. Calling a business in which lettuce prices can shift $4 in a matter of hours "more volatile than the stock market," Irwin also said the biggest advantage for distributors allied with direct-buying networks is that "they've got somebody right out there in the fields in California who can serve as their eyes and ears."

FINANCIAL NEWS

NRN Index up 1.7 to 125.3; gainers top losers 56-38

NEW YORK — In a week during which the Dow Jones Industrial Average closed at a record high, the *Nation's Restaurant News* Food-Service Operators Stock Index rose 1.7 points to close Nov. 1 at 125.3.

The Dow finished the week at 1,390.25, a 33.73-point gain. Investors were buying stocks on expectations of lower interest rates, analysts said.

Advancing issues on *NRN*'s 114-stock listing of food-service and related companies outnumbered decliners, 56 to 38, with 20 unchanged in price. Issues changing hands at lower volumes than their previous 12-week trading averages edged out more active stocks, 58 to 56.

Calibre Corp., despite reporting a $1.1 million loss in the fourth quarter and a $6 million annual loss, had the biggest percentage price gain, 57.1%, as the stock moved up $1, to close at $2.75. Calibre was the second-biggest volume surger, as 71,200 shares changed hands, 250.7% higher than the average.

Victoria Station took a significant percentage decline in price, 25%, dropping 25¢, to close at 75¢. It reported a $3.2 million net loss for the second quarter, ended Sept. 15. Volume was 153.3% higher than normal, as 328,500 shares were bought and sold.

Pancho's Mexican Buffet was a leading price gainer in the week, up $1.13, to close at $7.50, a 17.6% increase. The company said it had a $1.9 million net profit for the year ended Sept. 30, a 27.1% rise over last year's.

Most widely held stocks went up in price during the week. Exceptions were Transworld, down $1.63, to $40; Wendy's, down 38¢, to $16, and T.G.I. Friday's, down 38¢, to $7.50. Some of the gainers were McDonald's, up $4, to $69; Marriott, up $3,38, to $96.38, and El Torito, up $1.38, to $10.63.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

Restec	O	878.3	Transworld	N	142.0
Calibre Cp	M	250.7	Intl King Tab	M	128.0
Vie de France	M	214.3	Servico Inc	M	123.1
Victoria Station	M	153.3	Primo Inc	O	122.5
Arden Intl	O	143.2	Benihana Natl	M	119.2

TOP TEN GAINERS

(Weekly Price Change, in %)

Calibre Cp	M	57.1	Horn & Hardart	A	15.7
Primo Inc	O	18.2	Sbarro Inc	A	15.4
Pancho Mex Buffet	M	17.6	Maverick Rest	M	15.4
Ryan's Fam	M	17.3	El Torito Rest	N	14.9
Nankin Express	O	16.7	Hungry Tiger	M	8.7

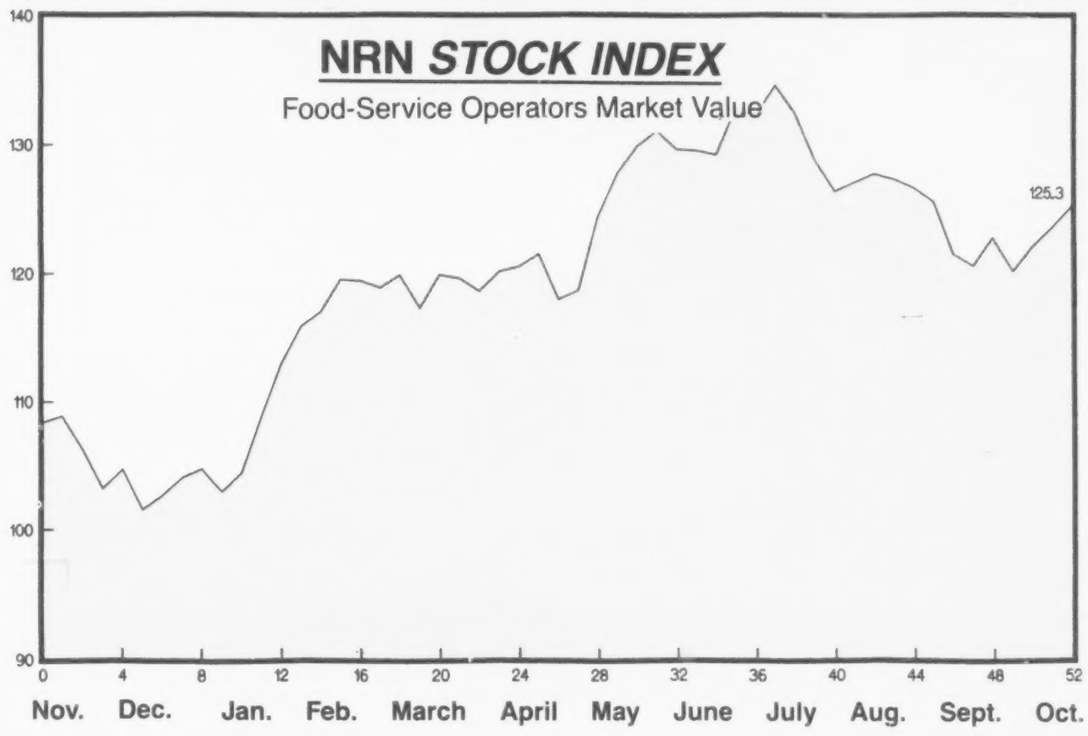
TOP TEN LOSERS

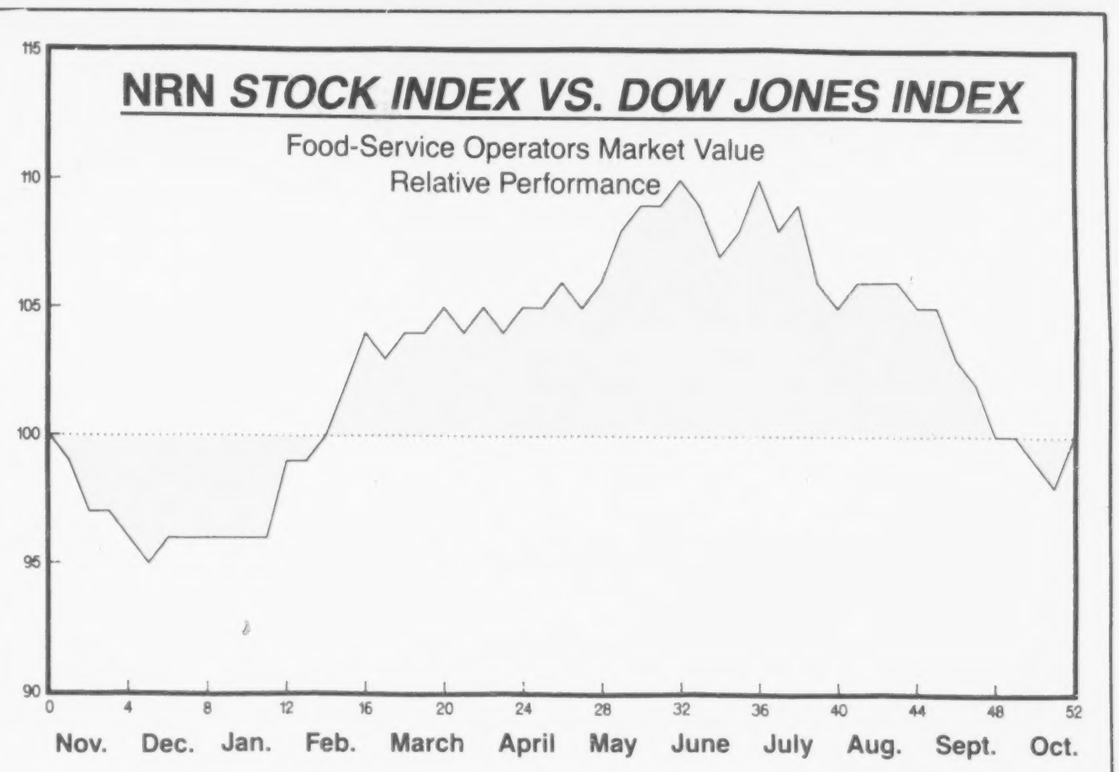
(Weekly Price Change, in %)

Naugles Inc	M	- 26.7	Swensens Inc	O	- 16.7
Victoria Station	M	- 25.0	Mr Steak	O	- 10.0
Flakey Jakes	M	- 17.6	Concept Dev	M	- 9.7
DLites Of Amer	M	- 17.0	Max & Erma's	O	- 8.3
Peo Restaurants	M	- 16.7	Lifestyle Rest	A	- 7.1

Stock Market / Financial Update

Company and Market	11-01-85 Close	Weekly Price Change Amt.	Weekly Price Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Range High	52-Week Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																													
A&M Food Svcs M	8.00	- .13	- 1.5	8.25	7.75	8.25	3.50	343	.96	1.35	- 28.9	14.0	.00	.0	.....	9 mos.	09-85	16.3	101.2	1.2	200.0	.33	200.0	33.5	51.6	2.0	81.8	.55	83.3
Acapulco Rests M	4.75	.25	5.6	4.75	4.50	5.38	3.50	89	.36	.39	- 7.7	20.7	.00	.0	.....	9 mos.	07-85	11.3	- 40.5	.3	NC	.11	1000.0	31.2	10.2	.3	.0	.12	- 14.3
Am Restaurants M	3.63	- .13	- 3.3	4.00	3.63	4.25	2.38	21	.09	.32	- 71.9	51.8	.00	.0	.....	6 mos.	07-85	5.7	26.7	.1	.0	.05	66.7	10.4	15.6	.1	- 50.0	.04	- 60.0
Assoc Hosts M	13.50	.63	4.9	13.88	12.25	15.13	10.75	1,307	2.95	3.85	- 23.4	21.4	.12	.9	.....	9 mos.	06-85	22.8	- 5.0	.6	- 45.5	.12	- 47.8	68.2	- 4.1	2.0	- 33.3	.44	- 33.3
Benihana Natl M	11.38	.25	2.2	11.63	10.88	21.75	10.75	2,827	9.49	4.33	119.2	9.6	.00	.0	.....	3 mos.	06-85	28.1	100.7	1.1	57.1	.36	50.0	28.1	100.7	1.1	57.1	.36	50.0
Bob Evans Farms M	20.50	.00	.0	20.75	20.50	22.75	15.69	2,246	1.25	.74	68.9	19.7	.27	1.3	.....	3 mos.	07-85	61.9	14.6	5.0	13.6	.28	12.0	61.9	14.6	5.0	13.6	.28	12.0
Calibre Cp M	2.75	1.00	57.1	3.00	1.75	4.00	.63	712	2.35	.67	250.7	NE	.00	.0	.....	6 mos.	01-85	3.6	2.9	(1.1)	NE	(.38)	NE	7.1	6.0	(1.8)	NE	(.60)	NE
Calny Food M	13.63	.00	.0	13.63	13.25	15.13	8.13	777	1.72	3.61	- 52.4	18.9	.16	1.2	.....	6 mos.	08-85	16.6	27.7	.7	40.0	.16	33.3	30.2	20.8	1.6	14.3	.35	12.9
Capt Crab M	.94	.00	.0	0.94	0.88	2.63	.81	797	.52	.74	- 29.7	NE	.00	.0	.....	9 mos.	05-85	1.9	- 26.9	(.3)	NE	(.02)	NE	5.2	40.5	(1.4)	NE	(.10)	NE
Carrols Cp N	7.00	.13	1.8	7.25	6.88	11.50	6.50	252	.32	.55	- 41.8	11.1	.07	1.0	.....	3 mos.	08-85	39.8	4.7	1.5	- 28.6	.20	- 28.6	39.8	4.7	1.5	- 28.6	.20	- 28.6
Chefs Intl O	.56	.00	.0	0.63	0.56	.88	.38	1,536	.79	.53	49.1	NE	.00	.0	.....	6 mos.	07-85	5.5	- 5.2	.0	NE	.00	NE	10.8	- 8.5	.0	NE	.00	NE
Chi-Chi's M	9.00	- .25	- 2.7	9.13	8.75	14.38	8.50	4,770	1.77	2.22	- 20.3	16.1	.00	.0	.....	3 mos.	07-85	65.1	39.7	4.5	- 10.0	.17	- 10.5	65.1	39.7	4.5	- 10.0	.17	- 10.5
Chili's Inc M	22.50	.75	3.4	23.38	21.75	28.88	20.00	2,938	6.32	7.73	- 18.2	25.6	.00	.0	.....	fiscal	06-85	21.0	69.4	1.4	75.0	.30	57.9	69.3	60.8	4.1	105.0	.88	76.0
Churchs Fr Ch N	16.63	.75	4.7	17.25	15.88	20.25	13.81	5,793	1.54	3.21	- 52.0	14.5	.44	2.6	.....	9 mos.	09-85	136.3	10.3	9.9	- 4.8	.26	- 7.1	389.3	11.0	29.0	3.2	.77	2.7
Collins Foods N	14.00	.13	.9	14.75	13.38	16.69	9.09	4,338	2.20	1.14	93.0	16.1	.12	.9	.....	3 mos.	07-85	136.4	18.6	5.6	16.7	.19	- 20.8	136.4	18.6	5.6	16.7	.19	- 20.8
Concept Dev M	7.00	- .75	- 9.7	7.50	5.75	16.75	5.75	1,708	3.30	2.71	21.8	NE	.00a	.0	.....	9 mos.	03-85	28.1	212.2	(1.2)	- 100.0	(.23)	- 100.0	30.2	9.4	(1.2)	- 100.0	(.23)	- 100.0
Consol Prdts M	3.38	- .13	- 3.6	3.38	3.38	5.38	3.13	29	.09	.33	- 72.7	15.3	.08	2.4	.....	9 mos.	06-85	16.4	.0	(.1)	- 100.0	(.02)	- 100.0	50.2	- 2.3	.2	- 71.4	.06	- 68.4
Consul Restaurant M	2.00	- .13	- 5.9	2.13	1.88	6.75	1.50	927	2.04	2.21	- 7.7	NE	.00	.0	.....	3 mos.	08-85	21.9	3.8	.1	NC	.02	100.0	21.9	3.8	.1	NC	.02	100.0
Cracker Barrel M	12.00	.75	6.7	12.00	11.25	16.00	10.25	118	.33	1.20	- 72.5	16.9	.14	1.2	.....	fiscal	07-85	20.7	19.7	1.5	15.4	.45	- 2.2	67.5	18.6	2.4	- 11.1	.71	- 27.6
Cucos Inc O	7.25	.00	.0	8.00	7.25	7.25	2.75	65	.37	.78	- 52.6	45.3	.00	.0	.....	fiscal	06-85	1.8	100.0	.1	NC	.05	66.7	6.6	106.3	.3	50.0	.16	23.1
DLites Of Amer M	4.88	- 1.00	- 17.0	5.25	4.50	15.50	4.50	5,046	9.92	4.87	103.7	28.7	.00	.0	.....	3 mos.	06-85	5.9	145.8	.2	NC	.05	400.0	5.9	145.8	.2	NC	.05	400.0
Dunkin Donuts M	23.50	.25	1.1	23.75	23.25	25.38	14.84	955	1.33	1.32	.8	16.8	.24	1.0	.....	9 mos.	07-85	24.7	19.9	2.8	21.7	.37	15.6	73.4	17.1	8.2	17.1	1.11	15.6
El Chico M	9.75	- .63	- 6.0	9.75	9.25	12.50	7.25	1,155	2.48	1.49	66.4	11.2	.00	.0	.....	3 mos.	08-85	21.9	3.8	1.0	11.1	.22	10.0	21.9	3.8	1.0	11.1	.22	10.0
El Pollo Asa O	5.13	- .38	- 6.8	5.38	5.13	6.34	1.84	326	1.93	2.89	- 33.2	NE	.00	.0	.....	3 mos.	06-85	1.4	100.0	.0	NE	.01	NE	1.4	100.0	.0	NE	.01	NE
El Torito Rest N	10.63	1.38	14.9	10.75	9.38	19.25	9.00	1,521	1.37	1.81	- 24.3	11.4	.00	.0	.....	9 mos.	09-85	84.2	27.8	2.3	- 43.9	.20	- 42.9	234.5	24.1	8.5	- 5.6	.74	- 5.1
Famous Rest M	1.44	.00	.0	1.50	1.25	3.50	1.25	1,039	1.73	1.13	53.1	NE	.00	.0		9 mos.	09-85	11.9	- 3.3	.0	NE	.01	NE	40.5	- 3.6	.3	NE	.06	NE
Fast Food Oper O	.50	.00	.0	0.56	0.50	1.31	.44	258	.44	.30	46.7	25.0	.00	.0	.....	6 mos.	06-85	1.9	- 9.5	.1	.0	.01	- 50.0	3.7	- 2.6	.1	.0	.01	- 50.0
Flakey Jakes M	1.75	- .38	- 17.6	2.13	1.75	8.25	1.75	1,211	1.74	2.95	- 41.0	NE	.00	.0	.....	6 mos.	06-85	5.3	194.4	(3.9)	NE	(.56)	NE	10.6	221.2	(4.4)	NE	(.63)	NE
Folks Rest O	1.50	.00	.0	2.50	1.50	7.38	1.50	7	.05	.11	- 54.5	NE	.00	.0	.....	6 mos.	06-85	2.2	37.5	.0	NE	.01	NE	3.9	56.0	(.3)	NE	(.17)	NE
Frisch's A	20.75	- .75	- 3.5	21.38	20.38	26.00	14.50	96	.22	.21	4.8	21.4	.22	1.1	.....	3 mos.	08-85	41.0	2.8	.9	- 47.1	.20	- 47.4	41.0	2.8	.9	- 47.1	.20	- 47.4
Fuddruckers Inc M	5.00	- .13	- 2.4	5.00	4.63	13.00	4.63	4,218	6.24	3.54	76.3	29.4	.00	.0	.....	6 mos.	06-85	13.8	165.4	.4	NE	.06	NE	23.9	157.0	.5	NE	.08	NE
Good Taco O	.19	.00	.0	0.28	0.19	2.00	.19	98	.33	.64	- 48.4	NE	.00	.0	.....	fiscal	02-85	.1	- 75.0	(.3)	NE	(.07)	NE	1.1	37.5	(1.4)	NE	(.51)	NE
Hambrg Hamlet O	14.50	- .25	- 1.7	15.25	14.50	15.25	12.00	24	.33	.22	50.0	7.4	.00	.0	.....	3 mos.	06-85	9.4	- 2.1	.4	.0	.58	.0	9.4	- 2.1	.4	.0	.58	.0
Hungry Tiger M	6.25	.50	8.7	6.25	5.75	6.25	3.63	1,521	5.24	2.99	75.3	NE	.00	.0	.....	9 mos.	05-85	20.7	- 3.3	(.4)	- 100.0	(.13)	- 100.0	49.6	- 5.3	(.9)	- 100.0	(.29)	- 100.0
Intl Dairy Queen O	75.50	- 5.50	- 6.8	80.00	75.50	85.00	40.50	65	.33	.18	83.3	16.4	.00	.0	.....	9 mos.	08-85	52.0	27.5	4.2	20.0	2.14	32.9	127.6	19.8	8.1	20.9	4.06	34.0
Intl King Tab M	18.50	.25	1.4	18.50	18.25	24.75	14.88	1,919	6.68	2.93	128.0	12.0	.00a	.0	.....	3 mos.	09-85	18.9	- 1.6	1.1	.0	.38	5.6	18.9	- 1.6	1.1	.0	.38	5.6
JB Restaurant M	9.75	.38	4.0	9.75	9.38	15.50	9.13	1,034	2.24	3.28	- 31.7	12.8	.16	1.6	.....	9 mos.	06-85	32.8	47.7	.9	- 10.0	.24	- 14.3	69.5	42.7	1.8	- 5.3	.48	- 9.4
Jerrico Inc M	23.00	.13	.5	23.13	22.63	23.25	14.25	9,138	5.77	5.22	10.5	15.8	.12	.5	.....	3 mos.	09-85	143.1	8.5	7.2	14.3	.45	12.5	143.1	8.5	7.2	14.3	.45	12.5
Kapok Cp A	3.88	.25	6.9	4.00	3.75	4.38	2.00	362	1.48	.94	57.4	2.4	.00	.0	.....	9 mos.	06-85	3.8	- 40.6	1.1	NE	.40	NE	14.6	- 15.6	4.9	NE	2.01	NE
Karcher Carl M	16.38	1.25	8.3	16.50	15.00	19.00	13.50	873	1.23	1.25	- 1.6	22.7	.00	.0	.....	6 mos.	07-85	79.1	- 2.0	1.5	- 65.1	.21	- 65.0	174.6	- 2.3	2.3	- 73.9	.32	- 74.2
Lifestyle Rest A	1.63	- .13	- 7.1	1.75	1.50	3.00	1.50	224	.39	.37	5.4	NE	.00	.0	.....	9 mos.	07-85	18.1	- 4.7	(.6)	NE	(.12)	NE	59.8	- 9.7	(4.8)	NE	(.85)	NE
Luby's Cafe N	35.75	1.25	3.6	36.00	34.38	37.38	26.38	330	.27	.28	- 3.6	22.2	.60	1.7	.....	fiscal	08-85	51.5	7.5	5.8	18.4	.47	14.6	196.0	14.7	19.6	14.0	1.61	12.6
Marcus Corp M	16.50	.38	2.3	16.75	16.13	19.38	13.88	56	.11	.23	- 52.2	9.9	.30	1.8	.....	3 mos.	08-85	36.1	7.8	3.2	14.3	.62	12.7	36.1	7.8	3.2	14.3	.62	12.7
Marriott Corp N	96.38	3.38	3.6	96.50	92.88	100.00	70.00	1,230	.47	.68	- 30.9	16.2	.54	.6	.....	9 mos.	09-85	969.0	16.2	44.8	17.0	1.67	16.8	2845.5	18.4	115.6	20.4	4.30	21.5
Maverick Rest M	1.88	.25	15.4	1.88	1.63	5.25	1.50	132	.27	.23	17.4	NE	.00	.0	.....	6 mos.	07-85	3.3	13.8	(.1)	- 100.0	(.02)	- 100.0	6.4	20.8	(.1)	- 100.0	(.02)	- 100.0
Max & Erma's O	1.38	- .13	- 8.3	1.75	1.38	4.75	1.38	20	.11	.19	- 42.1	NE	.00	.0	.....	9 mos.	07-85	4.0	- 9.1	(.2)	NE	(.12)	NE	12.6	- 4.5	(.1)	NE	(.07)	NE
McDonald's Cp N	69.00	4.00	6.2	69.00	64.75	70.00	50.00	15,329	1.79	1.11	61.3	14.3	.90	1.3		9 mos.	09-85	1014.6	29.3	128.1	12.1	1.48	13.8	2778.8	16.0	329.5	10.6	3.79	12.5
McFaddin Ventures M	9.25	.13	1.4	9.50	9.13	11.88	9.13	138	.25	.30	- 16.7	11.0	.00	.0	.....	9 mos.	08-85	18.3	67.9	1.3	30.0	.23	15.0	48.1	55.7	3.9	50.0	.78	44.4
Morrison Inc M	17.75	- .25	- 1.4	18.00	17.75	21.88	15.50	986	.72	.83	- 13.3	13.5	.48	2.7	.....	3 mos.	08-85	128.8	9.2	4.9	6.5	.36	5.9	128.8	9.2	4.9	6.5	.36	5.9
Mr Steak O	1.13	- .13	- 10.0	1.38	1.13	3.13	.88	2,688	5.61	2.87	95.5	NE	.00	.0	.....	9 mos.	06-85	7.0	- 59.1	(.5)	NE	(.11)	NE	21.8	- 56.2	(.6)	NE	(.14)	NE
Nankin Express O	.22	.03	16.7	0.25	0.19	1.88	.09	444	1.97	1.22	61.5	NE	.00	.0	.....	6 mos.	07-85	.4	100.0	(.6)	NE	(.26)	NE	.7	75.0	(.9)	NE	(.39)	NE
Nathans M	4.13	.13	3.1	4.25	4.00	4.50	2.00	214	.96	.92	4.3	11.8	.05	1.2	.....	3 mos.	06-85	6.6	8.2	.5	25.0	.21	16.7	6.6	8.2	.5	25.0	.21	16.7
Natl Pizza M	12.00	.13	1.1	12.25	11.88	12.88	7.50	355	.64	.66	- 3.0	16.2	.00	.0	.....	3 mos.	06-85	15.0	48.5	1.4	27.3	.26	18.2	15.0	48.5	1.4	27.3	.26	18.2
Naugles Inc M	1.38	- .50	- 26.7	1.75	1.38	8.38	1.38	1,404	3.17	3.58	- 11.5	NE	.00	.0	.....	fiscal	06-85	30.8	13.2	(7.5)	- 100.0	(1.68)	- 100.0	124.1	8.1	(9.2)	NE	(2.06)	NE
Noble Roman O	6.50	.00	.0	7.00	6.50	8.50	6.31	13	.11	.17	- 35.3	NE	.00	.0	.....	6 mos.	06-85	5.5	25.0	(.1)	- 100.0	(.02)	- 100.0	10.2	14.6	(.2)	- 100.0	(.13)	- 100.0
1 Potato 2 O	.38	.00	.0	0.50	0.38	4.00	.38	69	.31	.43	- 27.9	NE	.00	.0	.....	3 mos.	04-85	3.5	- 7.9	(.4)	NE	(.17)	NE	3.5	- 7.9	(.4)	NE	(.17)	NE
Old Fashion Fd M	4.75	.00	.0	4.75	4.75	5.25	4.00	35	.25	1.04	- 76.0	7.9	.00	.0	.....	3 mos.	08-85	3.7	12.1	.1	- 50.0	.10	- 23.1	3.7	12.1	.1	- 50.0	.10	- 23.1
Pancho Mex Buffet M	7.50	1.13	17.6	7.63	6.38	8.38	6.00	574	1.55	1.62	- 4.3	13.4	.13	1.7	.....	9 mos.	06-85	9.7	16.9	.6	50.0	.17	6.3	26.1	14.5	1.2	20.0	.37	2.8
Peo Restaurants M	.16	- .03	- 16.7	0.19	0.16	1.13	.09	2,254	2.61	1.46	78.8	NE	.00	.0	.....	6 mos.	12-84	5.5	- 69.6	(17.1)	NE	(1.97)	NE	13.8	- 54.0	(20.4)	- 100.0	(2.36)	- 100.0
Piccadilly Caf M	20.50	.00	.0	20.75	20.38	24.13	16.50	389	.64	.77	- 16.9	13.1	.60	2.9	.....	3 mos.	09-85	50.3	8.4	2.6	- 3.7	.43	- 4.4	50.3	8.4	2.6	- 3.7	.43	- 4.4
Pizza Inn A	7.25	- .13	- 1.7	7.63	7.13	10.25	6.88	156	.51	.74	- 31.1	NM	.08	1.1	.....	6 mos.	06-85	50.6	4.1	.3	- 72.7	.10	- 71.4	98.3	13.0	.4	- 78.9	.14	- 77.0
Po-Folks M	11.25	.50	4.7	11.38	10.63	14.75	8.75	314	.71	.69	2.9	14.6	.00	.0	.....	9 mos.	06-85	39.3	34.1	1.6	23.1	.36	24.1	99.8	31.7	2.4	4.3	.54	3.8
Ponderosa Sys N	15.38	.88	6.0	15.50	14.25	16.50	10.50	7,126	7.41	5.23	41.7	NM	.40	2.6	.....	6 mos.	08-85	117.7	- 6.1	1.5	- 66.1	.16	- 68.6	234.9	- 3.7	2.3	- 75.0	.24	- 77.4




NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
115
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Nov. Dec. Jan. Feb. March April May June July Aug. Sept. Oct.

Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market		11-01-85 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Amt.	Latest Quarter Revenue Chg.	Latest Quarter Net Income Amt.	Latest Quarter Net Income Chg.	Latest Quarter E.P.S. Amt.	Latest Quarter E.P.S. Chg.	Year-to-Date Revenue Amt.	Year-to-Date Revenue Chg.	Year-to-Date Net Income Amt.	Year-to-Date Net Income Chg.	Year-to-Date E.P.S. Amt.	Year-to-Date E.P.S. Chg.
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Primo Inc	O	1.63	.25	18.2	1.88	1.50	4.25	1.25	301	.89	.40	122.5	NM	.00	.0	.....	9 mos.	06-85	1.2	33.3	.1	NE	.01	NE	3.0	3.4	.3	NC	.08	NE
RAX Restaurants	M	5.88	.13	2.2	6.00	5.50	12.25	5.00	409	.60	.97	- 38.1	22.6	.00	.0	.....	9 mos.	04-85	27.2	24.8	(.4)	- 100.0	(.06)	- 100.0	81.4	23.3	(.1)	- 100.0	(.01)	- 100.0
Rest Mgmt	M	12.50	.50	4.2	12.50	12.00	15.00	6.75	140	.66	1.50	- 56.0	17.9	.09	.7	.....	9 mos.	07-85	8.5	28.8	.5	25.0	.15	- 11.8	26.7	34.8	1.5	36.4	.54	10.2
Rest Systems	M	17.75	.25	1.4	17.88	17.50	18.25	11.75	181	.78	1.96	- 60.2	19.3	.00	.0	.....	6 mos.	06-85	9.6	18.5	.6	20.0	.23	4.5	20.1	8.6	1.1	10.0	.46	7.0
Ritzys G D	M	1.94	- .13	- 6.1	2.06	1.63	3.63	1.63	271	.52	.87	- 40.2	NE	.00	.0	.....	6 mos.	06-85	3.9	14.7	(.3)	NE	(.06)	NE	6.9	11.3	(1.0)	NE	(.19)	NE
Rusty Pelican	M	11.50	- .13	- 1.1	11.50	10.75	18.25	10.75	241	.85	1.70	- 50.0	13.4	.00	.0	.....	fiscal	07-85	19.2	61.3	1.2	71.4	.44	37.5	53.7	47.1	2.3	27.8	.86	1.2
Ryan's Fam	M	22.00	3.25	17.3	22.75	19.00	22.00	11.34	2,094	3.01	2.41	24.9	31.9	.00	.0	.....	9 mos.	09-85	13.1	- 27.2	1.3	85.7	.19	72.7	36.0	11.1	3.7	60.9	.53	51.4
Saga Corp	N	23.88	.88	3.8	23.88	22.25	34.25	20.75	1,398	1.12	1.56	- 28.2	12.2	.52	2.2		3 mos.	09-85	310.9	14.5	2.6	- 54.4	.20	- 52.4	310.9	14.5	2.6	- 54.4	.20	- 52.4
Sandwich Chef	M	7.63	.13	1.7	7.63	7.50	8.88	6.88	36	.29	.28	3.6	13.4	.00	.0	.....	3 mos.	09-85	7.3	5.8	.2	.0	.16	.0	7.3	5.8	.2	.0	.16	.0
Sbarro Inc	A	13.13	1.75	15.4	13.25	11.13	15.63	11.13	323	.85	.58	46.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sea Galley	M	4.38	.13	2.9	4.38	4.13	9.50	3.75	934	2.95	4.29	- 31.2	3.3	.00	.0	.....	9 mos.	09-85	14.6	- 7.0	.1	- 95.7	.05	- 91.4	44.5	- 7.9	2.4	- 54.7	.75	- 44.4
Shoney's Inc	M	24.88	.38	1.5	25.25	24.38	31.88	21.94	2,459	.86	1.37	- 37.2	19.9	.15	.6	.....	9 mos.	07-85	134.2	13.9	10.4	26.8	.36	20.0	413.8	14.9	27.6	26.0	.96	20.0
Shoney's South	M	10.50	- .50	- 4.5	11.00	10.38	15.88	10.00	845	1.50	.83	80.7	9.7	.00	.0	.....	6 mos.	06-85	44.1	10.3	2.1	.0	.36	5.9	94.4	9.1	3.0	- 25.0	.51	- 25.0
SIS Cp	M	5.25	- .25	- 4.5	5.50	5.00	5.50	3.25	133	.86	.66	30.3	NE	.00	.0	.....	6 mos.	06-85	3.4	61.9	.0	- 100.0	.03	- 25.0	5.9	68.6	(.1)	NC	(.06)	NE
Sizzler Rest Intl	M	14.50	.75	5.5	14.50	13.50	17.75	9.16	1,612	1.58	1.19	32.8	14.2	.00	.0	.....	3 mos.	07-85	46.4	16.0	3.0	20.0	.30	20.0	46.4	16.0	3.0	20.0	.30	20.0
Skippers	M	11.63	- .25	- 2.1	11.88	11.50	12.50	8.75	1,448	5.32	4.10	29.8	12.2	.08	.7		9 mos.	09-85	17.2	18.6	.6	20.0	.21	16.7	48.7	15.1	1.7	6.3	.62	3.3
So Hospitality	M	4.00	- .13	- 3.0	4.13	3.88	5.88	3.75	612	1.23	1.56	- 21.2	9.5	.00	.0	.....	3 mos.	08-85	12.2	14.0	.7	75.0	.15	87.5	12.2	14.0	.7	75.0	.15	87.5
Stuff Yer Face	O	.41	.00	.0	0.47	0.41	1.44	.31	252	.17	.50	- 66.0	NE	.00	.0	.....	3 mos.	06-85	.8	60.0	(.1)	NE	(.01)	NE	.8	60.0	(.1)	NE	(.01)	NE
Swensens Inc	O	1.25	- .25	- 16.7	1.63	1.25	3.13	1.25	166	.31	.17	82.4	NE	.00	.0	.....	6 mos.	06-85	3.1	6.9	.0	NC	.01	.0	5.8	9.4	(.3)	NC	(.04)	- 100.0
Taco Villa	O	3.75	.00	.0	4.25	3.75	7.75	3.50	31	.04	.09	- 55.6	19.7	.00	.0	.....	6 mos.	06-85	18.9	166.2	.5	66.7	.06	- 14.3	34.1	138.5	.3	- 50.0	.04	- 73.3
Taco Viva	M	3.75	.00	.0	3.88	3.63	7.50	3.38	249	.73	.59	23.7	11.0	.00	.0	.....	9 mos.	02-85	5.5	- 6.8	.3	- 25.0	.10	- 9.1	17.7	8.6	.9	12.5	.27	12.5
TGI Friday's	N	7.50	- .38	- 4.8	8.00	7.38	12.38	7.00	299	.26	.40	- 35.0	10.9	.00	.0	.....	6 mos.	06-85	80.1	12.5	3.6	5.9	.20	11.1	156.4	14.6	7.0	7.7	.39	11.4
TGIF Texas	O	2.00	.00	.0	2.38	2.00	2.38	2.00	33	.22	.13	69.2	NE	.00	.0	.....	6 mos.	06-85	3.3	13.8	(.2)	NE	(.13)	NE	6.5	18.2	(.4)	NE	(.28)	NE
TCBY Enterprises	M	22.00	.50	2.3	22.13	21.25	23.75	4.09	1,436	2.97	4.39	- 32.3	40.7	.00	.0	.....	9 mos.	08-85	6.0	233.3	1.2	200.0	.25	257.1	12.3	215.4	2.2	214.3	.48	220.0
Transworld	N	40.00	- 1.63	- 3.9	41.50	38.88	43.25	28.25	20,510	5.76	2.38	142.0	13.8	.48	1.2	.....	9 mos.	09-85	487.4	- 4.7	36.8	1.4	.96	- 10.3	1496.9	1.2	83.9	- 1.9	2.15	- 10.0
USACafes	M	5.00	- .25	- 4.8	5.25	4.75	6.00	3.25	987	1.57	2.51	- 37.5	14.3	.28	5.6	.....	9 mos.	06-85	4.5	15.4	.5	.0	.10	.0	13.9	16.8	1.7	6.3	.26	- 10.3
Vicorp Restaurants	M	17.38	.75	4.5	17.75	16.38	28.25	13.25	6,671	7.92	5.37	47.5	15.5	.12	.7	.....	9 mos.	07-85	93.9	39.3	3.1	14.8	.33	- 19.5	286.4	85.5	5.9	1.7	.67	- 23.0
Victoria Stations	M	.75	- .25	- 25.0	0.75	0.56	4.38	.56	3,285	7.22	2.85	153.3	NE	.00	.0	.....	fiscal	03-85	20.3	- 14.0	(2.2)	NE	(.62)	NE	93.8	- 7.3	(5.9)	NE	(1.67)	NE
Wendys Intl	N	16.00	- .38	- 2.3	16.38	15.00	19.13	12.19	7,016	.96	1.48	- 35.1	16.0	.21	1.3	.....	6 mos.	06-85	290.4	20.8	22.3	15.5	.30	15.4	526.9	18.2	36.8	13.9	.50	13.6
Wstn Steer	M	11.75	.75	6.8	12.00	11.00	14.00	9.00	59	.49	.45	8.9	14.5	.20	1.7	.....	6 mos.	08-85	11.8	14.6	.4	300.0	.27	285.7	23.2	17.2	.7	75.0	.54	63.6
Winners Cp	N	7.13	.00	.0	7.25	7.00	8.75	5.13	832	2.08	1.74	19.5	NM	.00	.0	.....	6 mos.	06-85	28.0	- .4	.2	- 75.0	.06	- 66.7	51.9	- 1.0	(.4)	- 100.0	(.10)	- 100.0
Hotels, Motels, and Casinos																														
Brock Hotel Cp	N	1.00	.00	.0	1.13	1.00	5.13	1.00	748	.53	.86	- 38.4	NE	.10	10.0		9 mos.	09-85	55.8	- 8.5	(39.1)	NE	(2.81)	NE	184.5	- 8.8	(39.0)	NE	(2.80)	NE
Hilton Hotels	N	65.38	- .13	- .2	68.25	64.38	73.50	54.00	5,630	2.28	1.34	70.1	14.1	1.80	2.8	.....	9 mos.	09-85	169.2	- 17.6	20.4	- 16.0	.82	- 11.8	528.1	4.6	71.4	5.0	2.87	12.1
Holiday Cp	N	53.88	1.75	3.4	53.88	51.50	58.13	39.00	2,609	.96	1.86	- 48.4	11.6	1.00	1.9	.....	9 mos.	09-85	489.8	3.4	50.8	2.2	1.83	33.6	1387.3	4.4	116.7	5.7	4.07	35.7
Prime Mtr Inn	N	35.75	1.38	4.0	36.25	34.13	37.00	16.50	1,614	.83	1.01	- 17.8	27.9	.09	.3	.....	fiscal	06-85	126.9	474.2	7.7	67.4	.39	62.5	304.5	320.0	25.0	44.5	1.28	42.2
Ramada Inns	N	7.63	.13	1.7	7.75	7.25	9.50	5.13	6,370	1.71	3.48	- 50.9	54.5	.00	.0	.....	6 mos.	06-85	149.9	1.6	2.6	420.0	.07	600.0	287.4	- 1.3	1.0	25.0	.03	50.0
Servico Inc	M	20.38	.63	3.2	20.50	19.25	21.38	13.44	202	.58	.26	123.1	10.1	.00a	.0	.....	6 mos.	06-85	51.1	8.0	4.1	115.8	1.07	114.0	93.1	3.2	4.2	50.0	1.11	50.0
Sonesta Intl	M	24.00	1.00	4.3	25.50	23.00	27.00	18.50	16	.10	.08	25.0	7.4	.40	1.7	.....	6 mos.	06-85	20.9	- 6.7	1.8	- 14.3	1.65	19.6	32.9	- 9.4	(.3)	NC	(.20)	NE
Other Companies with Food-Service Operations																														
Allegheny Bev	M	19.25	1.00	5.5	19.25	17.75	22.63	15.00	2,061	3.32	2.37	40.1	NE	.40	2.1		*	09-85	NC	NC	NC	NC	NC	NC	529.8	NC	74.0	NC	11.23	NC
Arden Intl	O	3.50	.13	3.7	3.75	3.38	3.50	1.13	424	1.80	.74	143.2	NE	.00	.0	.....	6 mos.	06-85	1.4	- 58.8	.0	NE	.01	NE	4.9	- 22.2	(.1)	NE	(.03)	NE
Ch Full O Nut	N	8.00	- .13	- 1.5	8.00	7.88	11.41	7.03	127	.26	.55	- 52.7	NM	.00a	.0	.....	fiscal	07-85	30.7	.7	(.4)	NE	(.08)	NE	117.8	.3	.0	- 100.0	01	- 93.8
Disney, Walt	N	92.00	3.63	4.1	92.75	87.50	95.00	56.25	4,437	1.34	1.22	9.8	52.0	1.20	1.3	.....	9 mos.	06-85	546.9	11.2	52.5	15.6	1.56	26.8	1424.9	17.0	119.7	39.7	3.55	48.5
Gen Mills	N	64.25	.88	1.4	64.38	61.13	65.25	47.75	15,439	3.47	1.71	102.9	42.0	2.24	3.5	.....	3 mos.	08-85	1067.9	- 23.0	48.9	- 9.6	1.10	- 8.3	1067.9	- 23.0	48.9	- 9.6	1.10	- 8.3
Grace W R	N	37.88	1.38	3.8	38.13	35.50	45.00	35.50	4,768	.98	.80	22.5	11.9	2.80	7.4	.....	9 mos.	09-85	1758.1	6.0	25.3	- 23.6	.41	- 39.7	5246.9	7.1	102.2	- 25.1	1.96	- 30.0
Horn & Hardart	A	7.38	1.00	15.7	7.63	6.25	12.00	6.00	1,598	1.31	1.08	21.3	NM	.00a	.0	.....	6 mos.	06-85	91.3	- 2.6	(1.7)	- 100.0	(.15)	- 100.0	173.6	- 3.6	(1.7)	- 100.0	(.16)	- 100.0
Ogden Corp	N	30.75	- .38	- 1.2	31.50	30.13	34.25	25.25	814	.43	.78	- 44.9	17.7	1.80	5.9	.....	6 mos.	06-85	NC	NC	5.4	- 53.0	.27	- 55.0	502.3	- 53.8	17.4	- 25.0	.90	- 25.6
PepsiCo Inc	N	63.88	1.25	2.0	63.88	62.00	64.25	39.88	6,350	.70	1.15	- 39.1	11.1	1.78	2.8	.....	9 mos.	09-85	2071.8	7.1	135.3	14.4	1.47	18.5	5636.2	3.9	454.4	75.4	4.81	76.8
Pillsbury Co	N	57.88	.25	.4	59.00	56.25	63.50	38.75	5,753	1.33	1.54	- 13.6	13.1	1.72	3.0	.....	fiscal	05-85	1219.4	12.6	47.3	1.3	1.09	.9	4670.6	11.9	191.8	13.0	4.42	13.0
Restec	O	3.25	.00	.0	4.00	3.25	4.25	3.25	403	2.25	.23	878.3	NC	.00	.0	.....	3 mos.	03-85	1.1	57.1	(.1)	NC	(.03)	- 100.0	1.1	57.1	(.1)	NC	(.03)	- 100.0
Reynolds, RJ	N	25.63	- .38	- 1.4	26.38	25.38	35.00	25.13	45,391	1.79	.90	98.9	7.9	1.48	5.8	.....	6 mos.	06-85	3404.0	31.0	228.0	- 14.3	.86	- 3.4	6302.0	34.4	410.0	- 5.1	1.52	7.0
Vie de France	M	7.13	- .13	- 1.7	7.25	7.00	13.50	7.00	1,662	1.54	.49	214.3	13.7	.23	3.2	.....	fiscal	06-85	14.6	- 2.0	1.1	- 38.9	.10	- 41.2	63.1	14.3	5.6	- 5.1	.52	- 10.3

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.